



RECORDATION NO. 26529 FILED

MAR 07 '12 -11 40 AM

SURFACE TRANSPORTATION BOARD

March 1, 2012

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, DC 20423-0001

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 (a) is one (1) original of a Full Release of Memorandum of Commercial Security Agreement and Memorandum of (Collateral) Assignment of Lease, dated as of February 27, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the STB Recordation #26529.

The names and addresses of the parties to the document are as follows:

<u>Secured Party:</u>	The Bank of Edwardsville 330 West Vandalia Edwardsville, IL 62025
<u>Debtor:</u>	Midwest Railcar Corporation 4949 Autumn Oaks Drive, Suite B Maryville, IL 62062]

A description of the equipment covered by the document follows:

Fifty (50) covered hoppers with reporting marks and numbers as follows:

MWCX 300098 – MWCX 300147

A short summary of the document to appear in the index is:

Full Release of Memorandum of Commercial Security Agreement and Memorandum of
(Collateral) Assignment of Lease

Chief, Section of Administration

March 1, 2012

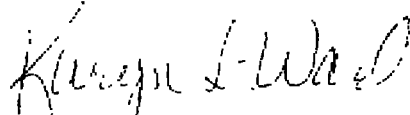
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Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to my attention.

Sincerely,

MIDWEST RAILCAR CORPORATION

A handwritten signature in dark ink, appearing to read "Karyn F. Ward", is written over the printed name.

Karyn F. Ward

Director-Credit & Contract Administration

MAR 07 '12 -11 40 AM

FULL RELEASE OF**MEMORANDUM OF COMMERCIAL SECURITY AGREEMENT****AND****MEMORANDUM OF (COLLATERAL) ASSIGNMENT OF LEASE**

THIS FULL RELEASE OF MEMORANDUM OF COMMERCIAL SECURITY AGREEMENT AND MEMORANDUM OF (COLLATERAL) ASSIGNMENT OF LEASE (this "Release") is dated as of this 27th day of February, 2012, by The Bank of Edwardsville, an Illinois corporation (the "Secured Party"), witnesseth:

WHEREAS, the Secured Party and Midwest Railcar Corporation, an Illinois corporation ("Midwest") entered in that certain Memorandum of Commercial Security Agreement and that certain Memorandum of (Collateral) Assignment of Lease, each dated as of August 17, 2006 and recorded with the Surface Transportation Board under recordation numbers 26529-A and 26529-B, pursuant to which Midwest granted the Secured Party a security interest in Fifty (50) 3010 c.f., 100-ton covered hopper railcars identified by the reporting marks MWCX 300098 – MWCX 300147, inclusive, more specifically described on Schedule I attached hereto (collectively, the "Equipment") and assigned to the Secured Party, as collateral, its rights, title and interest in and to that certain Memorandum of Schedule #14 to Full Service Master Lease Agreement dated as of March 1, 2006, recorded with the Surface Transportation Board under recordation number 26529 by and between Midwest, as lessor, and Badger Mining Corporation, a Wisconsin corporation, as lessee (the "Lease").

WHEREAS, the Secured Party desires to release the lien against the Equipment and the Lease, as it relates to the Equipment, created or arising out of the Memoranda.

NOW, THEREFORE, in consideration of the premises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Secured Party submits the following:

1. The Secured Party releases the lien against the Equipment and the Lease, as it relates to the Equipment, created or arising out of the Memoranda.
2. This Release shall be recorded with the Surface Transportation Board so as to record the release of the lien against the Equipment and the Lease, as it relates to the Equipment, constituted by the Memoranda.
3. This Release does not affect the Secured Party's lien created or arising out of the Memoranda as it relates to railcars listed therein other than the Equipment.

[SIGNATURES APEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the Secured Party has caused this Release to be duly executed under seal as of the date first above written.

THE BANK OF EDWARDSVILLE

By: Paul B. Millard

Printed

Name: Paul B. Millard
Vice President

Title: _____

STATE OF Illinois

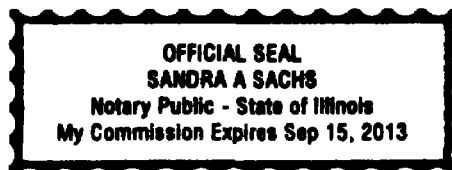
COUNTY OF Madison

On this 1 day of March, 2012, before me personally appeared Paul B. Millard, to me personally known, who being by me duly sworn, says that he is the Vice President of The Bank of Edwardsville, that said instrument was signed on behalf of said corporation, by authority of its Board of Directors, and the he acknowledged that the execution of the foregoing instruments was the free act and deed of said corporation.

IN WITNESS WHEREOF I have set my hand and seal.

Sandra A. Sachs
Notary Public

(NOTARIAL SEAL)



My Commission Expires: Sept. 15, 2013

Schedule 1
DESCRIPTION OF EQUIPMENT

Fifty (50) 3010 c.f., 100-ton covered hopper railcars with the following reporting mark and numbers:

MWCX 300098 – MWCX 300147, Inclusive